

Anglo Asia Forestry Company Limited
3 Acorn Business Centre
Northharbour Road, Cosham
Portsmouth
PO6 3TH

30th October 2019

Dear AsiaTeak Customer,

AsiaTeak New Terms & Conditions of Sale

I am pleased to confirm that AsiaTeak has now completed the business restructuring that we recently advised you about and are now able to access a new financing package that will secure our plantation management activities until the harvest of our trees in Sri Lanka and Thailand. We have been able to achieve this due to receiving over 95% acceptance of our request to our customers to change the Terms and Conditions of Sale, for which we are thankful. We will issue all customers with revised Purchase contracts within the next few weeks.

We are now in the process of implementing the terms of the new arrangements and planning the short, medium and long-term activities that will help us deliver the optimum financial outcome for our customers under the new terms agreed. With this in mind we are appointing an Independent Forestry Consultant who will conduct in-depth forestry reviews in all our plantations during November and report on this by the end of December.

May I thank all our customers for their cooperation in enabling this action.

To save time and resources, we would like to make future general communications by email. You have received this communication by post, as we do not have your current email address on file. Please email us at info@asiateakgroup.com to advise of your email address so we can update your account records accordingly.

Yours faithfully,

Paul Rockwood

Managing Director